

IN June, 1812, one hundred and ten years ago, The National City Bank opened its doors for business at 52 Wall Street, across the street from its present location. Business men of one generation after another have sought its counsels and services and by their patronage contributed to its growth. It began 110 years ago with small capital. Today, its capital assets, together with those of its affiliated institutions, aggregate \$125,000,000, with total resources of \$800,000,000. It maintains 72 branches in 22 foreign countries.

Make 1923 a Year of Financial Progress for Yourself

AT the beginning of this year we opened, on the lower floor of the National City Building at Forty-second Street and Madison Avenue, a department for the small depositor which we called the COMPOUND INTEREST DEPARTMENT. This was somewhat of an experiment on the part of the Bank, which during its more than 110 years of existence had done only a commercial banking business.

Our confidence in the future of this Department, however, is best shown by the fact that we devoted to it an entire banking floor, using space commanding a very high rental value. There was much difference of opinion in our own organization concerning the manner and rapidity with which the Department would develop, and varied predictions were made as to the number of accounts and volume of deposits that would be received during the first year.

It is gratifying to be able to state that the Department has exceeded, both in number of accounts and volume of deposits, the most sanguine hopes entertained at the time of its opening. We believe that the immediate success of this department is due to a number of outstanding reasons, simple to explain and easy to understand. Among them are:

1st: The fact that The National City Bank is the largest bank in the United States, its strength being universally recognized.

2nd: The fact that it has been open for business every business day for more than 110 years is evidence of its stability.

3rd: Because many small depositors are aware of the wisdom of establishing relations with a large commercial bank which may some day be of inestimable value to them.

4th: Because there is no more convenient location in New York than 42nd Street and Madison Avenue. This is particularly true for those hundreds of thousands who daily use the Grand Central Terminal.

5th: Time is money to most people and this Department has been so organized that depositors can open an account or make a deposit with

\$1

WILL OPEN AN ACCOUNT

Compound Interest Department


THE NATIONAL CITY BANK

OF NEW YORK

(Forty-Second Street Branch
42nd Street and Madison Ave.)

**INTEREST ON DEPOSITS IS
COMPOUNDED MONTHLY AT THE
RATE OF 3% PER ANNUM**

DEPOSITS made during any month start to draw interest from the first of the following month, and the interest is credited to the depositor's account on the first of the succeeding month.

1812

1922

Accounts may be opened and deposits made by mail.

great rapidity. Accounts may also be opened and deposits made by mail. No red tape or delay is involved in transacting business here, withdrawals being made as quickly as deposits.

6th: The rapidly growing habit of thrift among the American people and a keen appreciation of the comfort and security that comes from money in the bank.

ACCOUNTS may be opened in the COMPOUND INTEREST DEPARTMENT on deposit of \$1 or more, and interest is paid on all balances of \$5 and upward. Interest on all deposits is compounded monthly at the rate of 3 per cent per annum. Instead of starting to draw interest only two or four times a year, as was customary under the old plans for handling such accounts, all deposits start to draw interest twelve times a year. Money deposited at any time draws interest

from the first of the following month and this interest itself begins to draw interest from the day it is credited.

In the case of withdrawals, interest is allowed up to the first day of the month in which the withdrawal takes place.

The National City Bank believes that in its COMPOUND INTEREST DEPARTMENT, it has provided a sound and equitable method of accumulating money for all who care to take advantage of it. The great success that has attended the operation of the Department so far is the best evidence that this is so. Comparatively few people understand the real meaning of thrift. To many it means undergoing privation and doing without the pleasures of life. In its true sense, thrift is simply common sense applied to spending.

Regularity of deposit is the secret of success in accumulating money.

There is scarcely any reasonable desire that the average person cannot gratify through the practice of thrift. It is remarkable how quickly money accumulates when regular deposits are aided and increased by compound interest.

The wise individual is the one who so regulates his income and outgo that contingencies will always be provided for and peace of mind assured through the consciousness of money in the bank. To get ahead financially one must have a definite plan about it. Hit or miss methods are seldom of value in any undertaking; in the accumulation of money they are fatal. Andrew Carnegie expressed it tersely and completely when he said: "The best way to accumulate money is to resolutely bank a fixed portion of your income no matter how small the amount."

The aim of the National City Bank in establishing this Department was to widen the facilities of its organization so that everyone, no matter how moderate his resources, might become a client of the bank and participate, so far as his financial affairs are concerned, in its widespread organization. This aim, we feel, has been abundantly met. All of the Bank's activities and those of its affiliated organizations are at the service of all depositors in the COMPOUND INTEREST DEPARTMENT.

If you will determine how much you ought to be able to put away every week or month, according to the manner in which you receive your income, and will put that sum away first, you will be astonished to find how quickly it will grow and how easily the habit of getting somewhere financially will be developed. Putting money in the bank regularly is nothing more or less than a habit, and it is a habit that pays splendid dividends. Remember that a pass-book is the only dreambook in which dreams come true.

The COMPOUND INTEREST DEPARTMENT is located on the lower floor of the National City Building at 42nd Street and Madison Avenue and is open from 8:30 to 6 o'clock every day except Saturday, when it closes at 3 o'clock.

When opportunity knocks, have your National City bankbook about you